



NY Green Bank: Financing Energy Storage

NY Green Bank is a \$1 billion State-sponsored fund that finances clean energy and sustainable infrastructure across New York State. Its goal is to mobilize greater private sector investment in the energy transition.

Over the past 10 years, it has become increasingly clear that energy storage will be essential to New York State's clean energy transition. Energy storage is critical for integrating renewable energy, reducing peak load, and increasing grid resiliency. NY Green Bank has been working closely with the energy storage industry and capital market participants to unlock the significant amount of private investment that will be necessary to create a stable and resilient renewable-powered grid.

As we work to achieve the goals of New York State's Climate Act, we are excited by the growing interest in stand-alone energy storage and look forward to working with the market to support this critical technology.

- Transaction size: \$5–\$50 Million
- Market-rate financing
- Flexible, innovative solutions
- Able to bridge incentives from utilities, NYSERDA, etc.

NY Green Bank Loan Products

- Interconnection Loans
- Equipment Financing Loans
- Construction Loans
- Construction-to-Permanent Loans
- Tax Equity Bridge Loans
- Senior Term Loans
- Subordinate or Mezzanine Term Loans

NY Green Bank Works With

- Developers
- Utilities
- Investors
- Co-Lenders

Indicative Products by Project Development Phase



DEVELOPMENT

- Equipment financing loans
- Interconnection loans
- Pre-development loans



CONSTRUCTION

- Construction loans
- Tax equity and other incentive bridge loans



OPERATION

- Senior Term Loans
- Subordinate or Mezzanine Term Loans



NY Green Bank
A Division of NYSERDA

Capital Solutions for Clean Energy

Loan Amount Sizing Considerations



DEVELOPMENT

- Advance funds
 - to pay interconnection deposits
 - against incentive payments or executed purchase arrangements
 - against partial value
- Up to 90% of appraised equipment costs or interconnection deposits



CONSTRUCTION

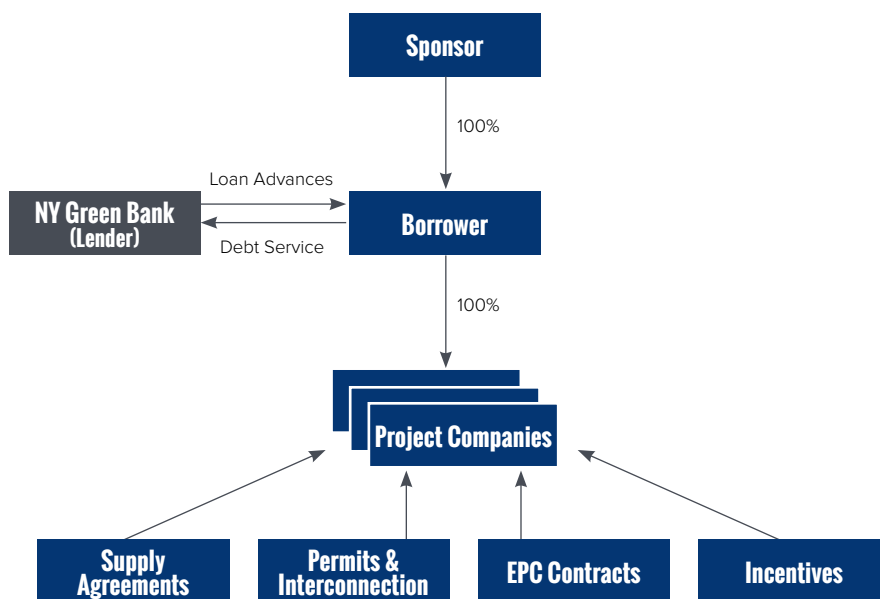
- Advance funds
 - to cover "hard" and "soft" construction costs
 - to bridge tax equity
- Up to 80% of project costs, up to 90% for projects with tax equity or other equity or other equity commitment
- Subject to Term Loan Sizing



OPERATION

- Advance funds against the present value of projected project cash flows
- NY Green Bank projects revenue using consultant-provided forward curves for ancillary services, capacity, and energy markets for both wholesale and VDER projects
- Loan target debt service coverage ratios in the 1.3 to 1.5 x range (subject to NY Green Bank diligence)

PRODUCT SPOTLIGHT



FOR MORE INFORMATION:

Financing opportunities are available for energy storage and other sustainable infrastructure sectors and can be found on NY Green Bank's investment opportunities page at greenbank.ny.gov/Work-with-Us/Open-Solicitations

To speak to a finance professional from NY Green Bank, call **212-379-6260** or email info@greenbank.ny.gov



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